


Financing adult learning database

Name of the instrument - Local language	Bursă privată
Name of the instrument - English translation	Private scholarships
Scheme ID	187
Country	 Romania
Reporting year	2015
Type of instrument	Tax incentive for companies
Type of entry	Single instrument

Short description	All companies paying tax on profit are eligible for the scheme. The eligible education and training activities refer to university/post-university studies. The maximum amount that company may deduct is limited up to 20% of the calculated tax on profit (and up to 3% of yearly turnover).
Short description of the related instruments	nap

Level of operation	National
Name of a part of the country	nap
Name of the region (for regional instruments)	nap
Name of the sector (for sectoral instruments)	nap
Relevance	Marginal scheme
Legal basis	Law no. 376/2004 on private scholarships, with further regulation. Law no. 571/2003 - Fiscal Code, with further modifications - art. 21 alin (4) lit.p -
Objective(s) and target(s)	To improve investment in raising human capital, encouraging enterprises in an active human resource management.
Year of implementation	2004

Year of latest amendment	2012
Operation/management	<p>Companies conclude contracts under the law 376 with students during their university/postgraduate studies and pay scholarships. Companies can be reimbursed for the paid scholarships up to 20% of the tax on their profits (and up to 3% of yearly turnover) upon presenting the documents to the fiscal authorities with the yearly balance.</p> <p>Ministry of Finances - through National Agency for Fiscal Administration and its local agencies - supervises yearly calculation of companies and approves reimbursement of the expenses upon verification of documentation.</p>
Eligible group(s)	All companies paying tax on the profit.
Group(s) with preferential treatment	None
Education and training eligible	University/postgraduate studies
Source of financing and collection mechanism	State (loss of tax revenue) company
Financing formula and allocation mechanisms	Deduction up to 20% of the paid tax, but less than 3% of the turnover.
Eligible costs	Fees and other costs related to education and training
Frequency of the use	Each year
Volumes of funding	na
Beneficiaries/take up	na
Organisation responsible for monitoring/evaluation	Consiliul Fiscal (Fiscal Council) has the responsibility of monitoring the implementation of fiscal policy and elaborates yearly reports.
Monitoring/evaluation reports available	The last report was published in November 2014, on 2013. Yet, there are no specific data regarding the overall loss in state revenue due to this instrument in the report, nor in the statistical data of the National Institute for Statistics.
Most relevant webpage - in English	na
Most relevant webpage - local language	www.consiliulfiscal.ro
Sources	National Agency for Fiscal Administration: Legea 376/2004 privind bursele private (Law no. 376/2004 on private scholarships) - http://static.anaf.ro/static/10/Anaf/legislatie/L_376_2004.ht

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National Agency for Fiscal Administration: Legea 571/2003 coroborată cu HG 44/2004 privind CODUL FISCAL CU NORMELE METODOLOGICE DE APLICARE Text valabil pentru anul 2015, actualizat prin mijloace informatice (Law 571/2003 corroborated to Government Decision 44/2004 on FISCAL CODE WITH APPLICATION REGULATION. Text valid for 2015, updated by electronic means):

http://static.anaf.ro/static/10/Anaf/Legislatie_R/Cod_fiscal_norme_2015...

Fiscal Council: Raport anual 2013 (Yearly Report 2013):

<http://www.consiliulfiscal.ro/ra-2013.pdf>

National Institute for Statistics: Statistical yearbook 2013 -

<http://www.insse.ro/cms/en/content/statistical-yearbook-2013>